By Process of Innovation
Greetings from Olin Business School, and welcome to OlinBusinessMagazine. The goal of OlinBusiness is to create connections – with people, ideas and the many exciting initiatives underway at Olin. At the top of that list is connecting you with our plan for the business school’s future. We have been working with our National Council, faculty, staff, alumni and students to develop Olin’s long-range plan, which we will present to University trustees beginning in December, for final adoption in 2008. Our vision is to expand the intersection of faculty, students and business – connecting students and business with the superior research capabilities of our faculty, and bringing the business world into the center of the Olin experience. Our plan is built on seven strategies that collectively will position the business school to attract the very best students and faculty and provide the very best learning experience, career opportunities and contribution to business and the community.

Research: We will infuse research rigor and skills into the learning experience. Research is the lifeblood of a business school, and the scholarly research of Olin’s faculty is regarded as among the best. We will leverage this core competency to meet the demands of today’s complex business world. We will establish centers that house research on timely business issues. All of our programs will incorporate research projects and practica. Olin faculty and students will be magnets for partners seeking rigorously critical and innovative thinking on business issues.

Business Engagement: We will expand business involvement. Career ladders are accelerating and businesses want graduates who can hit the ground running. That makes business-involved learning more important than ever. We will work with companies regularly in the classroom and in research projects. We will establish more faculty-involved internships like the International Internship Program. Our research centers will create innovative opportunities for students to collaborate with faculty and businesses.

Collaboration: We will build strategic relationships systematically with business and alumni and across Washington University. Collaborative relationships and communication open the frontier. We will create opportunities inside and outside the classroom to partner with and serve business and the community. We will broaden and deepen alumni engagement. We will leverage the capabilities of our sister schools at Washington University for mutual gain and strategic differentiation.

Faculty: We will build a larger and more diverse, representative faculty. With research faculty recruitment more competitive than ever, the ability to attract outstanding faculty and their families is a victory. We will undertake a significant, concentrated effort to build research and teaching faculty during the next several years. In addition, we will invest in making our culture and environment more inclusive and reflective of today’s business world.

Scholarships: We will increase our investment in scholarships to attract the very best students, regardless of means.

Brands: We will build Olin’s brand equity in the national and international marketplace – consistently, repeatedly and significantly.

Facilities: We will invest in a bold, innovative core facility that accommodates growth, ensures competitiveness and reflects the collaborative, innovative organization we aspire to be. Given that space is a prerequisite to implementing much of the plan’s central vision, we are accelerating our pace on new facilities.

The result: Expanding the intersection of faculty, students and business will invigorate teaching and research, create fascinating applied-learning opportunities for students, enhance career placement and better position Olin to serve business. Programs will increase in quality, stature, size and selectivity, attracting students who want to learn through impactful connections with faculty and business. Olin will be an ever more vital, intellectual enterprise of the University; a stronger partner and contributor to the community; and a world-class research institution that advances business globally.

Ninety years ago our business school was established around four principles: analytical rigor, business engagement, preeminent faculty and preparation for business change and complexity. These timeless principles continue to inspire tremendous opportunities to fulfill Olin’s mission: Create knowledge . . . Inspire individuals . . . Transform. Business. your involvement will be central to our success.

Best wishes,

Mahendra Gupta
Dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Control

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OLIN BY THE NUMBERS

#3
Research Productivity – Olin faculty is widely regarded as among the best, including research excellence in accounting, analytics, finance, strategy, supply chain management and policy.

#2
SAT Scores – Olin’s SAT scores are the second highest among the nation’s top MBA programs (BusinessWeek, 2007)

#1
Career Placement – Alumni of Olin MBA seekers find employment within 90 days of graduation.

Open Enrollment Executive Education – Olin ranked number one in mainland China, 2006; second nationally and internationally (Economist Intelligence Unit, 2006).

98%
MBA Applications – nearly 1,000 applications received, up 40% in the 2007-08 admissions year.

70%
MBA Applications – nearly 1,000 applications received, up 40% in the 2007-08 admissions year.

250
2007 | 1

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According to a panel of faculty experts, innovation is a systematic and teachable process that drives organizational growth and performance.

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Driving Growth, Building Profits
Olin’s Custom Executive Programs provide targeted business solutions that create strategic advantage for a wide range of organizations.

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Women in Business
Olin has made gender diversity a priority in all its programs. The goal, say three high-level alumnae, is to encourage more women to pursue careers in business.

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A High Degree of Collaboration
The Washington University-Fudan University Executive MBA Program enhances Asian business leaders’ skills and contributes to China’s development and prosperity.

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OLIN BUSINESS MAGAZINE
HAPPY BIRTHDAY, OLIN!

William F. Gephart

The School of Business was founded on March 20, 1926, as the School of Commerce and Finance – thanks, in part, to the tenacity of William F. Gephart. For three years, he waged a campaign that eventually gained support of university leaders and overcame obstacles that can challenge any vision: demands on the larger organization’s resources, implications of a world at war and the need for financial backing by outside investors.

Gephart served as the first dean, almost single-handedly raising funds to defray operating expenses in the early years and played a leading role in securing the financial gift for the school’s first building. Ultimately, his leadership set in motion what would become one of the great business schools for generations to come.

Happy birthday, Olin.

OLIN’s Long-Range Plan Charts 10-Year Strategy

Last year marked the start of a concentrated, long-range strategic-planning effort across Washington University. At Olin, the process began in fall 2006 and, to date, has involved more than 85 faculty, 80 staff, 20 students and 40 National Council members, who serve as Olin’s board of directors. They identified seven key opportunities that are capable of transforming Olin and positioning it for significant growth and future success. (See “From the Dean” on the inside front cover of this magazine.) Together, these opportunities constitute Olin’s proposed “Plan for Excellence” – the foundation for the business school’s next 10 years.

The proposed plan was presented to the National Council on June 15th and was received enthusiastically. In fact, the National Council deemed certain elements of the plan so important they should be implemented immediately. Work on the proposed plan continued throughout the summer and into the fall. Olin’s National Council will present the final plan to University trustees by spring 2008.

Olin Aligns Name with Core Ideology and Vision

As part of its long-range planning process, Olin engaged stakeholders in extensive discussions to clarify its core ideology: its mission and values. (See the long-range plan brief on Page 2.) Faculty, staff, students, parents and alumni shared their perspectives on “who we are, what we stand for and why it matters.” Certain themes emerged repeatedly and were used to articulate the central tenets of the organization. Six simple words defined Olin’s far-reaching mission: Create knowledge . . . Inspire individual . . . Transform business. And five values were identified as core. (See “Who We Are” on the back cover.)

The final statements became key jumping-off points for dialogue on the business school’s long-range plan. Olin’s name has changed to better align with its mission and the plan’s vision to expand the intersection of faculty, students and business. Transforming Olin School of Business into Olin Business School created a strong, impactful statement about Olin’s central focus. The new logo design gives prominence to the Washington University brand equity and also reflects the innovative, current, energizing atmosphere of Olin. The name of this magazine has changed – from Gateway to OlinBusiness Magazine – to better reinforce Olin’s increased emphasis on business engagement.

Yahooloo Puts Priority on Olin Graduates

Yahoo! Inc. has named Olin one of its “tier-one” recruiting targets for finance and operations talent. Washington University’s School of Engineering also is included on the company’s core-school recruiting list. In recent years, a growing number of firms have made Olin one of their high-priority partners for full-time positions and internships, including AT&T, Bain & Company, Citi, Deloitte Consulting, Exxon, General Mills, Johnson & Johnson and JPMorgan.

Congratulations to the Weston Career Center, The Career Center at Washington University and our amazing undergraduate and graduate students.

Creating Knowledge . . . Inspiring Individuals . . . Transforming Business

OLIN UNIVERSITY IN ST. LOUIS
OLIN BUSINESS SCHOOL

SHANGHAI CONFERENCE 2007

Innovative Ideas Applied to Business

Thursday, Oct. 25, 2007

Registration: 7:30 a.m.
Conference: 8:00 a.m. to noon
Location: Charles F. Knight Executive Education Center
Washington University in St. Louis
For more information, contact Johanna Polsky at 314-935-5686 or polskyy@wustl.edu. Also visit www.olin.wustl.edu/execed/execprog/director/thoughtleader/
Neutral

**NEWsworthY**

OPP Ranks Second in Worldwide Rating

The Olin Partners’ Program (OPP) received an “excellent” rating and was ranked number two by the Economist Intelligence Unit (EIU) – an international research and advisory firm – in its December 2006 evaluation of open-enrollment executive education programs. The honor is shared by only eight business schools worldwide. This is the second year in a row that OPP has earned this EIU distinction.

OPP offers a series of one-day and two-day seminars for mid-level to senior managers from local and regional organizations of all sizes. Taught by Olin’s esteemed faculty and select outside experts, the seminars address high-priority management issues, such as growth strategies, innovation and competitive advantage.

Visit [www.olin.wustl.edu/OPP](http://www.olin.wustl.edu/OPP), or call 314-935-6394 for more information.

**fiy**

**upcoming Olin Partners’ Program (OPP) Open-Enrollment Executive Education Seminars**

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<tr>
<th>Seminar Description</th>
<th>Dates</th>
<th>Location</th>
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<tr>
<td>Leading Innovative Teams</td>
<td>November 1, 2007</td>
<td>Building Brand Power</td>
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<tr>
<td>Managing Innovation in Established Companies</td>
<td>November 15, 2007</td>
<td>Talent Management</td>
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<tr>
<td>Register for these seminars and strengthen your business and leadership skills, create competitive advantage for your organization and manage innovation to drive growth and profits.</td>
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<td>Managing Innovation in Established Companies</td>
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<td>Finance for the Non-financial Manager</td>
<td>October 4, 2007</td>
<td>Visit <a href="http://www.olin.wustl.edu/OPP">www.olin.wustl.edu/OPP</a> for a complete schedule.</td>
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<td>Leading Innovative Teams</td>
<td>October 18, 2007</td>
<td>Leading Innovative Teams</td>
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<td>Managing Innovation in Established Companies</td>
<td>December 5, 2007</td>
<td>Managing Innovation in Established Companies</td>
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**Honors Seminar Hones Research-Driven Thinking**

In 2006, six undergraduate students received a challenging Practicum assignment: Evaluate Olin’s BBA Program and determine how more research could be incorporated into the curriculum. Their recommendations resulted in the redesigned “BSBA Honors Seminar,” which brings leading-edge research into the classroom. The seminar is co-taught by Daniel Ellenbein, assistant professor of organization and strategy; Oday Kadan, assistant professor of finance; Glenn MacDonald, John M. Olin Distinguished Professor of Economics and Strategy; and Raymond Sparrowe, associate professor of organizational behavior.

Seniors must apply to be accepted into the BSBA Honors Seminar. As part of the course, they also must complete a research project and present their findings during a conference sponsored by Olin’s Center for Research in Economics and Strategy (CRES).

"Seminar subject matter and discussions were comprehensive and cross-functional," says Kathryn Zabielinski, BSBA ’07. "To analyze research, I had to draw on my knowledge of economics, psychology and marketing.”

**Olin Redesigns Accounting Program**

Olin expanded and restructured its former MSBA Concentration in Accounting to meet the increasing demand for accounting professionals in the global marketplace. The new Master of Accounting (MACC) Program develops students’ quantitative, communication and critical-thinking skills – abilities valued by employers and required for superior performance in the field.

Students choose one- or two-year format options, depending on their academic background and previous accounting coursework.

Capstone course “Accounting Policy and Research” provides a big-picture view of current regulatory issues and accounting trends. The Winter Cooperative is an elective internship timed to coincide with the accounting profession’s busy season. Participants receive challenging work experience.


**‘Performance Without Compromise’ Turns Two**

The elective course “Creating Exceptional Value: Performance Without Compromise” was back by popular demand last spring. Taught by Chuck Knight, chairman emeritus of Emerson, and Anjan Thakor, senior associate dean and John E. Simon Professor of Finance, the course focused on Emerson’s management process and competitive advantage.

Forbes “The two universities selected extraordinary effort into managing their joint venture,” says Keabang Yang, EMBA-Shanghai ’05, and vice president of sales and marketing, Volvo Construction Equipment. “They selected great faculty, provided exceptional learning and created outstanding networking opportunities for students and alumni.”

**Partnerships Emphasize Global Collaboration**

Globalization is vital to Olin’s strategic direction. In the past year, the business school has formed international partnerships with three prestigious institutions: Cass Business School in London; Fundação Dom Cabral in Belo Horizonte, Brazil; and the Indian Institute of Management (IIMA) in Ahmedabad, India.

Part of City University, Cass is one of Europe’s leading business schools and an International MBA program leader. Founded in 1966, Cass has a strong reputation for providing students of all nationalities with a high-quality business education.

Fundação Dom Cabral has strong brand recognition among Brazilian business schools. It engaged in a joint venture with Olin: the Strategy for Growth Program, a weeklong education course focused on top-level Brazilian managers and CEOs.

The MBA exchange program with IIMA began this fall.
Academy Promotes Olin’s MBA Program. Each student is paired with a faculty “ambassador,” who serves as the student’s mentor and as an academic advisor. More than half of the scholars are assigned a corporate sponsor that provides networking relationships, research projects or internships. Boeing, Charoen Pokphand, DuPont, Emerson and Rohm and Haas are some of the companies affiliated with the McDonnell Academy.

Vikram Govindan, MBA ’07, Monsanto Company/Dr. Norman Borlang Corporate Fellow: "It’s amazing," says Joe Fox, associate dean and director of MBA Programs. "It’s an opportunity to motivate future classes, graduate.

2007 had 102-percent participation on rigorous coursework such as “Critical Thinking for Leaders” and “Foundation for Effective Leadership." During the program, each participant applied learning will be integrated into all aspects of the MBA curriculum. "Meaningful real-world experience enables students to build important marketable skills." The curriculum provides a disciplined approach to knowledge acquisition," says Ron King, senior associate dean and Myron Northrop Professor of Accounting. "It puts another path forward. Outcomes learning by hearing. As a result, they understand what questions to ask to find solutions and improve outcomes."

Transforming Individuals Who Transform Business

Olin’s redesigned Executive MBA Program centers on four high-priority management issues that are critical for today’s executive: top-line growth; innovation and creativity; global and emerging markets; and leadership. During the program, each participant also is guided through a series of online assessments to determine his or her competencies and areas for growth – resulting in a Professional Development Plan (PDP). Students revisit their plan at regular intervals, reviewing their progress with personal advisors. Boeing, Charoen Pokphand, DuPont, Emerson and Rohm and Haas are some of the companies affiliated with the McDonnell Academy.

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MBA Curriculum Builds Rigorous Critical Thinking

The newly introduced MBA curriculum places greater emphasis on rigorous critical-thinking – beginning with the fall 2007 semester. "These skills are highly valued in all areas of business," says Joe Fox, associate dean and director of MBA Programs. "Organizations want to hire individuals who can see the big picture and have the management tools to solve complex, unstructured business problems."

In addition, the fall semester is Aug. 9 start date adds three weeks to the school year, giving professors more time to cover material related to new strategic themes. Orientation week was replaced by the 12-day Gateway Olin (GO) kickoff program, which included required coursework such as "Critical Thinking for Leaders" and "Foundation for Effective Leadership."

Fox says applied learning will be integrated into all aspects of the MBA curriculum. “Meaningful real-world experience enables students to build important marketable skills.” The curriculum provides a disciplined approach to knowledge acquisition,” says Ron King, senior associate dean and Myron Northrop Professor of Accounting. “It puts another path forward. Outcomes learning by hearing. As a result, they understand what questions to ask to find solutions and improve outcomes.”

A Class Act

The following is a partial list of individuals who have addressed the Olin community since May 2006:

- David Farr
  Former President, MasterCard Worldwide
  Global Technology and Operations, MasterCard
- Arnold Donald
  Chairman of the Executive Committee, Automaker Busch Companies, Inc.
- William Canfield
  MBA ’72
  President, SIGA Corporation
- Carl M. Casale
  EMBA ’89
  Executive Vice President, North American Commercial, American Express
- Peter Chen
  Former CEO, Cambridge Antibody Technology Group
- Alexine Clark
  Chief Content Creator and Chief Executive Bear, Build a Bear Workshop
- John Collins
  MBA ’10
  Senior Director, Customer Service, Lego
- Mike Kaplan
  MBA ’88
  BB & Company
- Martin Hymes
  Director, University of the World Economy, Purdue University
- Andrew Chambré
  MBA ’81
  Managing Director, Chief Executive Officer, Bunge North America
- Riccardo Venerando
  MBA ’87
  Founder and CEO
- Martin Holms
  MBA ’76
  Senior Lecturer, Oxford University
- Sir Robert Horton
  Former Chairman and CEO, British Airways
- Martin Hymes
  Director, University of the World Economy, Purdue University
- Marcia Maitland
  MBA ’77
  CEO and President, Center for Emerging Technology
- Tom Moeller
  Managing Director, Royal Dutch Vanderbilt Partners
- Jean-Paul Poncet
  Executive Vice President, Paribas
- Mary Toro
  MBA ’99
  Partner, Ogilvy & Mather
- James Taylor
  MBA ’92, MS ’93
  Vice President, U.S. Branded Business, Procter & Gamble
- Pieter Van Vugt, MD
  MBA ’75
  Principal, New York Hospital, New York University
- Andrew C. Taylor
  MBA ’95
  Managing Director, Corporate Development, ABN AMRO
- Robert Stansfield
  Chairman and Chief Executive, Visible Industries
- Patrick Nicholls
  Treasury Department, Vodafone Group
- Patrick Nicholls, MBA ’99
  Partner, Capital for Business
- Robert Skandalaris
  MBA ’84
  3M Technology Center
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  MBA ’84
  3M Technology Center
- Richard Dawkins
  MBA ’97
  Chief Marketing Officer, Vice Chairman and President, Monsanto
- Nadine Poletti
  MBA ’99
  Principal, Advantage Capital Partners
- Steven Leer
  MBA ’77
  Vice President, Finance Department, The Estée Lauder Companies Inc.
- Aiguo Kong
  MBA ’84
  Manager, Global Sales, 3M
- Robert Skandalaris
  MBA ’84
  3M Technology Center
- Edward E. Whitcomb Jr.
  MBA ’91
  Chairman and CEO, AEFL
- Neil Varia
  MBA ’90
  Managing Director, Credit Suisse
- Yongmin Zhu
  MBA ’94
  Principal, Susho Management Group
- Jim Zimmer
  MBA ’92
  Vice President, U.S. Branded Business, Monsanto Company

The MBA class of 2007 raised the most money in its class gift campaign. Their record of $60,047 set in 2000.

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**FACULTY RESEARCH AND NEWS**

Olin faculty is widely regarded as among the best for its scholarly research productivity, according to The University of Texas at Dallas Research Productivity Study, the Financial Times and, most recently, Academic Analytics’ “Faculty Scholarly Productivity Index,” which ranked Olin third and was published in The Chronicle of Higher Education in 2007. Examples of recent work are highlighted below.

**MARKUS BAER, Assistant Professor of Organizational Behavior**

In his paper “The Curvilinear Relation between Experienced Creative Time Pressure and Creativity: Moderating Effects of Openness to Experience and Support for Creativity,” co-authored by Greg R. Oldham, University of Illinois at Urbana-Champaign, Baer questions the common notion that individuals produce their most creative work under extreme time pressure. Tight deadlines, he suggests, may be as harmful to creativity as having no pressure at all. Baer and Oldham examine whether this relation would be more pronounced for employees open to new ideas and, most recently, Academic Analytics’ “Faculty Scholarly Productivity Index,” which ranked Olin third and was published in The Chronicle of Higher Education in 2007. Examples of recent work are highlighted below.

**RICHARD FRANKEL, Associate Professor of Accounting**

“Street Earnings and Board Independence,” a paper Frankel co-authored with Sarah McVay, University of Utah, and Mark Soliman, University of Washington, examines items excluded from “street earnings.” Street earnings are earnings predicted by analysts and data for certain items included in audited earnings that are identified by managers and analysts as nonrecurring. The street-earnings number is designed to aid investors seeking to predict future earnings and value a company. They find items excluded from street earnings are more likely to recur when firms have less independent boards.

**BARTON HAMILTON, Robert Brookings Smith Distinguished Professor of Entrepreneurship**

In his paper “Evaluating Individual Surgeons Based on Total Hospital Costs: Evidence for Variation in Both Total Costs and Volatility of Costs,” co-authored by Bruce Lee Hall, associate professor of surgery and assistant professor of management, Washington University, and Darrell Campbell Jr. and Laurel Philpits, University of Michigan, Hamilton combines patient-level characteristics and internal hospital cost data to assess individual surgeon performance. The overall cost of treating a “representative patient” (controlling for patient health and procedural complexity) varies significantly across surgeons, with differences as high as 45 percent. Surgeons differ significantly in the variance of costs associated with patient treatment. To the extent these results reflect surgeon-specific practice styles, they suggest a target for quality improvement from both the payer and provider perspectives.

**TAVA OLSEN, Associate Professor of Operations and Manufacturing Management**

“Inventory Management Under Market Size Dynamics,” a paper Olsen co-authored with Rodney P. Parker, Yale University, explicitly models the loss of goodwill by including an underlying market that may grow or shrink depending on the decisions of the firm. Olsen and Parker ask whether a stockout does exist that can serve as a good proxy for the loss of goodwill and find, under certain conditions, such a proxy does exist. They quantify its value.

**ANJAN THAKOR, Senior Associate Dean and John H. Simon Professor of Finance**

In his paper “Market Liquidity, Investor Participation and Managerial Autonomy: Why Do Firms Go Private?” co-authored by Arnold W. A. Boot, University of Amsterdam, and Radhakrishnan Gopalan, assistant professor of finance, published in the forthcoming Journal of Finance, Thakor analyzes a publicly traded firm’s decision to stay public or go private, focusing on the stochastic nature of investor participation in the public market. He maintains that the liquidity of public ownership is both a blessing and a curse. It facilitates trading and lowers the cost of capital but also introduces volatility in a firm’s shareholder base – exposing management to uncertainty regarding the identity of future shareholders and their intervention in management decisions, which affects the manager’s perceived decision-making autonomy and curtails managerial inputs. The authors extract predictions about how investor participation influences stock-price level and volatility and the public firm’s incentives to go private, providing a link between investor participation and firm participation in public markets.

**OZGE TURUT, Assistant Professor of Marketing**

In her paper “Vaporware, Suddenware and Trueware: New Product Preannouncements Under Market Uncertainty,” co-authored by Ellie Ofek, Harvard University, Turut examines an incumbent’s preannouncement strategy when there’s uncertainty regarding the commercial viability of a new-product opportunity and the threat of a rival entry. Turut and Ofek show that when the entrant’s signal is reliable, the incumbent engages in “vaporware,” preannouncements that aren’t legitimate. When the entrant’s signal is unreliable, the incumbent will engage in “trueware,” an accurate preannouncement of plans to create market hype or “suddenware,” avoiding the preannouncement of plans despite the fact that plans exist.

**TODD ZENGER, Robert and Barbara Frick Professor of Business Strategy**

“Envy, Comparison Costs and the Theory of the Firm,” a paper Zenger co-authored with Jackson Nickerson, Frahm Family Professor of Organization and Strat-
Olin Business

Reid Awards Recognize Exceptional Teaching

In faculty selected Taichi Zach, assistant professor of accounting and academic director of the Master of Account-
ing (MACC) Program, as the 2007-08 Marcile and James Reid Teaching Chair. Recognized for his excellent teaching, Zach received $10,000. Students also chose Reid Teaching Award recipients who best demonstrated innovation, enthusiasm and inspiration in the classroom. The 2007 awardees are: Stuart Bunderson, associate professor of organizational behavior; Sergio Chatey, assistant professor of operations and manufacturing management; Samuel Chun, lecturer in marketing and director of Custom Executive Programs; Kurt Dirks, associate professor of organizational behavior; Michael Faulkender, assistant professor of finance; Panos Kouvelis, Emerson Distinguished Professor of Operations and Manufacturing Management; Stacy Jackson, adjunct professor of organizational behavior; Glenn MacDonald, John M. Olin Distinguished Professor of Economics and Strategy; Martin Sneider, adjunct professor of marketing; Mark Socek, lecturer in accounting; Jeroen Swinkels, August A. Busch Jr. Distinguished Professor of Operations and Manufacturing Management; and Annette Veech, senior lecturer of business communications; Todd Zenger, Robert and Barbara Frick Professor of Business Strategy; and Taichi Zach.

Professors Swinkels and Veech Discuss Life Inside and Outside Their Classrooms

During a break in their schedules, OlinBusiness Magazine caught up with Jeroen Swinkels, August A. Busch Jr. Distinguished Professor of Managerial Economics and Strategy, and Annette Veech, senior lecturer of business communications – asking them what takes place in their classrooms and what they do when they’re not teaching.

What courses do you teach?

Swinkels: I primarily teach the “Com-
petitive Strategy” course.

Veech: At Olin, I teach “Effective Mana-
gerial Communication” and “Strategic and Crisis Communication.” I also teach two courses at Washington University School of Medicine.

Describe your teaching style.

Swinkels: I prefer using case studies where appropriate, and I really push students to evaluate these studies clearly and analytically. During my class lectures, I encourage vigorous discussion and debate.

Veech: I believe people learn best from an experiential teaching model. My courses are performance-based, including in-class simulations and critiques of students’ writing, oral presentations and “real-time” communications. In one role-playing exercise, I tell students: “You have 30 seconds in an elevator with your company CEO. Make a favorable impression.”

What do students like best about you and your courses?

Swinkels: I would say they like my en-
ergy level, and that I clearly enjoy what I do.

Veech: When students give me feedback on course evaluations or through e-mails, they often comment that my class exercises prepared them for real-life situations – like answering tough questions or putting together a compel-
ing PowerPoint presentation.

Share some of your hobbies and personal interests.

Swinkels: I ski whenever I can, walk to work, read history books (as well as lightweight novels) and play contract bridge. And I own a slightly weathered sailboat that I like to take out on Lake Carlyle in Illinois.

Veech: A few years ago, I began creating mixed media art, like handmade books and cards. I’ve written a novel and am planning to find a literary agent. Plus, I love skiing, reading, trap shooting, hiking and gardening.

Endowed Chairs Honor Distinguished Faculty

Endowed chairs, also called endowed professorships, honor faculty for superior teaching and scholarship and serve as legacies for donors and their families. Endowed chairs provide a steady funding source, enabling a school to build its programs and facilities. Endowment gifts also augment recruiting and retention efforts.

Jim Little was installed as the Don-
ald Danforth Jr. Distinguished Pro-
fessor of Business on Dec. 13, 2006. The
chair honors Donald Danforth Jr. and
recognizes contributions made by the
Danforth Foundation.

Little’s research focuses on the im-
plications of globalization for business strategies. He also is academic direc-
tor of the Executive MBA Program in St. Louis and the Washington Univer-
sity-Fudan University Executive MBA Program in Shanghai, China and direc-
tor of the London Summer Program.

Danforth, BSBA ’59, served as execu-
tive vice president of Ralston Purina
till 1972 and continues to serve on the
company’s board of directors. Jackson Nickerson will be installed as the Frahm Family Professor of Organization and Strategy in spring 2008.

Jackson Nickerson and Donald Frahm, BSBA ’53 Organization and Strategy in spring 2008. Donald R. Frahm, BSBA ’53, es-
tablished the professorship in 2005. Nickerson’s research focuses on business strategy and public policy, organizational economics, technology licensing and organizational theory.

Frahm served as chairman, presi-
dent and CEO of the Hartford Finan-
cial Services Group. He retired in 1997.

Community involvement is impor-
tant to Frahm and his wife, Jean, and includes supporting Hartford Hospital and the Connecticut Chil-
dren’s Medical Center. In addition, he serves on the Greater Hartford Cham-
ber of Commerce.

New Award Promotes Business Results

T he recently launched Olin Award for Research Contribu-
tions to Business Results honors Olin faculty whose published work has the greatest potential to advance business. Richard J. Mahoney, Olin’s executive in residence and former chairman and CEO of Monsanto Com-
pany, initiated the annual award that includes a $10,000 honorarium.

Faculty research publication submis-
sions were solicited in August. The winner, selected by a special group of eight senior executives, will be an-
nounced in February and recognized formally during Olin’s 2008 Disting-
ished Alumni Awards dinner which will be held in the spring.

“We have excellent researchers at Olin,” Mahoney says. “This award helps connect them and their work to the business community by show-
casing research that is grounded in rigorous scholarly analysis but also is on the nexus of real business issues. I have great hope the award will deliver on its promise.”

Greenbaum Heads Review Committee

S tuart Greenbaum, former dean and Bank of America Professor Emeritus of Managerial Leadership, headed an international committee appointed by the Council for Higher Education (CHE) to review the quality of Israeli business school programs. The programs are impacted by an increased demand for management studies and a lack of teaching infrastructure.

Findings will be used to encourage economic growth, social mobility and prosperity in Israel. Accepted recommen-
dations include that schools specialize in different disciplines and broaden the education of business executives.

Olin Welcomes New Faculty:


OlinBusiness

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innovation is a red-hot topic these days, in disciplines as diverse as science, education, technology and business and organizations as varied as hospitals, universities, governments and corporations. The axiom behind the new economy, innovation makes companies competitive. Products successful. Entrepreneurs visionary. And corporate leaders legends in their industries.

What follows are excerpts from a roundtable discussion on innovation (okay, we mean a virtual roundtable discussion) with our resident experts: Anne Marie Knott, assistant professor of strategy; Panos Kouvelis, Emerson Distinguished Professor of Operations and Manufacturing Management; Glenn MacDonald, John M. Olin Distinguished Professor of Economics and Strategy; Jackson Nickerson, Frahm Family Professor of Organization and Strategy; and Keith Sawyer, associate professor of education and adjunct professor of psychology, Arts & Sciences.

How do you define innovation, and why is it important in business?

MacDonald: Joseph Schumpeter (who defined economic innovation in 1934) got it right: Invention is the creative process of coming up with something new, but innovation is the process of turning an invention into something valuable.

Sawyer: Typically, an innovation emerges when many people pool together their creative ideas over time. Innovations always are the source of new business, profit and products.

Turning ideas and inventions into products and services is systematic, teachable and extremely valuable to organizations’ performance and growth.
Knott: Innovation is a mechanism firms use to improve performance. And it’s the means by which firms contribute to economic growth.

Kouvelis: I agree with Anne Marie. Product life cycles are shortening as consumers demand greater variety and customization. Innovation enables companies to bring new products to market more frequently.

Nickerson: In my opinion, an exact definition isn’t that important. What’s critical is that organizations accept that innovation is less about idea generation and more about developing ideas into solutions that capture value.

So, an idea has to create value to be innovative?

Knott: Yes, otherwise it’s just an idea. In firms, it invariably translates into dollars, either cost savings or higher customer willingness to pay for products.

Nickerson: Keep in mind, value, like beauty, is in the eyes of the beholder — or the person interested in a product or service. My dad invented things in our garage that were novel and innovative, but they didn’t make money. However, if a business wants to commercialize an innovation, the innovation has to be profitable. Innovation is the lifeblood of growing profit streams.

Sawyer: Jackson’s right. Value is measured differently in different fields of activity. In business, it’s usually a quantitative measure like profit, productivity or employee and customer satisfaction.

Innovation isn’t the same thing as creativity, right?

Knott: Creativity is the capability to generate ideas. It involves seeing things others don’t and connecting dots others haven’t connected. Innovation is the process of converting those ideas into something commercially viable.

Sawyer: Creativity is the raw ideas each individual has.

In my opinion, an exact definition isn’t that important. What’s critical is that organizations accept that innovation is less about idea generation and more about developing ideas into solutions that capture value.

‘Firms have characteristic ‘innovation quotients,’ the ability to generate economic value from R&D spending. It appears that innovation quotient improves as a firm ages, which suggests that a company can learn to be more innovative.’

Anne Marie Knott
Assistant Professor of Strategy

How much of innovation is process, how much is talent, and how much is luck?

Sawyer: Talent isn’t really the key. Your company won’t be more creative if you simply hire more creative types. Innovation is an organizational process, and it’s organizations that innovate. Parts of it are unpredictable, and that’s why people talk about luck.

Kouvelis: I’m with Keith on this. Innovators aren’t necessarily the creative people who paint pictures, write poems or direct movies. Innovators use a systematic process with multiple steps — generating alternative ideas, experimenting with them and carefully allocating resources to develop them — to solve business problems and achieve long-term competitive success.

MacDonald: It’s tempting to think of innovation as a brilliant thought or flash of light. The thought itself isn’t worth anything if you don’t do something with it. Innovation is a teachable process, and it takes hard work. Most creative thinkers have studied something to death. Albert Einstein spent years staring at the same problems.

Knott: I think Thomas Edison had it right: 1 percent inspiration, 99 percent perspiration. Innovation is a process, although I do think the effectiveness of that process is driven by the depth and breadth of the people involved and also by organization design.

Professor Nickerson, how do you teach innovation?

Nickerson: Ideas are embryonic; they need to be nurtured and developed before they’re hatched. In my “Strategic Management of Innovation” course for executive MBAs, I teach that effective innovators must: First, come up with good problems, compelling questions and insightful theories. Second, creatively recombine and organize their knowledge and people to search for solutions. And third, devise strategies that capture value from those solutions.

If a company doesn’t have innovation in its DNA, can it learn to be innovative?

Knott: Firms have characteristic “innovation quotients,” the ability to generate economic value from R&D spending. It appears that innovation quotient improves as a firm ages, which suggests that a company can learn to be more innovative.

MacDonald: I won’t concede that innovation is genetic in organizations. It’s an analytical business process. Companies need to give managers the opportunity, incentives and resources to capitalize on it. Innovation should be an ongoing management activity — not simply people sitting around thinking up new ideas.

Sawyer: Innovation isn’t window dressing; it requires some radical rethinking of the organization. When most managers hear what it really takes, they tell the consultants “thank you” and send them on their way.

What are the biggest obstacles to innovation?

Knott: There probably are several, but one that’s particularly interesting is past success. In numerous companies — Polariod comes to mind — being wildly successful causes you to reject projects that won’t make you wildly successful. Unfortunately, the wildly successful ideas are hard to come by, and as they age, you need to replace them with something.

MacDonald: Anything new is hard on things that are old. Think about what the digital camera business meant for Kodak. Innovations, by nature, are messy at first. You have to put up with low yields for awhile. CFOs have to be venture capitalists. They have to make little trees grow.

Kouvelis: If a company overloads the process and has too many products in its innovation pipeline nothing comes out. Far better to select a few and give them the right lead time and resources.

Nickerson: Senior leadership must support idea generation and development and allocate appropriate resources to quickly undertake killer experiments — experiments that verify the value of the innovation or lead to terminating the project.

Share some examples of companies that innovate well.

MacDonald: Here’s one that won’t make many top-10 lists: W. L. Gore & Associates (manufacturer of Gore-Tex). It has come up with hundreds and hundreds of ways to produce things that people value. I believe we focus too much on “cool ah” products and ignore innovation in services. Bank of America’s integrated financial services and online banking changed consumers’ lives.
“It’s tempting to think of innovation as a brilliant thought or flash of light. The thought itself isn’t worth anything if you don’t do something with it. Innovation is a teachable process, and it takes hard work. Most creative thinkers have studied something to death. Albert Einstein spent years staring at the same problem.”

Glen MacDonald
John M. Olin Distinguished Professor of Economics and Strategy

**Why is Olin positioned to be an innovation leader?**

**Nickerson:** We’re well positioned for several reasons. Our size allows us to teach in ways that others can’t—we go a lot deeper into subject matter and help our students develop a new approach to problem formulation and problem solving. Olin faculty excels at research and critical thinking, which is the basis for creative thinking and innovation. We’re systematically enhancing critical thinking and adding courses and seminars on innovation in our degree and non-degree executive education programs for business professionals.

**Knott:** We have a significant number of faculty members in economics, organizational behavior and strategy who do research in areas related to innovation. This interest inevitably makes its way into our curriculum—in our existing classes and the creation of new classes. In my corporate strategy course, a key theme is creating value over time (which inherently is innovation). This interest inevitably spills over into other areas, economics, organizational behavior and strategy who do research in areas related to innovation. This interest inevitably makes its way into our curriculum—in our existing classes and the creation of new classes.

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**Kovell:** Experiential components—like special projects and seminars on innovation in our degree and non-degree executive education programs for business professionals. We have a significant number of faculty members in economics, organizational behavior and strategy who do research in areas related to innovation. This interest inevitably makes its way into our curriculum—in our existing classes and the creation of new classes. In my corporate strategy course, a key theme is creating value over time (which inherently is innovation). This interest inevitably spills over into other areas, economics, organizational behavior and strategy who do research in areas related to innovation. This interest inevitably makes its way into our curriculum—in our existing classes and the creation of new classes.

**MacDonald:** Research is our strong suit, and we bring it into the classroom. The methods and mind-set of research. We take new ideas, turn them into something useful and apply them to business. We know how to break innovation into component parts, so our students learn the process behind innovation.

**Kovell:** Experiential components—like special projects and seminars on innovation in our degree and non-degree executive education programs for business professionals. We have a significant number of faculty members in economics, organizational behavior and strategy who do research in areas related to innovation. This interest inevitably makes its way into our curriculum—in our existing classes and the creation of new classes. In my corporate strategy course, a key theme is creating value over time (which inherently is innovation). This interest inevitably spills over into other areas, economics, organizational behavior and strategy who do research in areas related to innovation. This interest inevitably makes its way into our curriculum—in our existing classes and the creation of new classes.

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Driving Growth, Building Profits

By Donna Aronoff-Smith

competition in the world marketplace is intensifying at an unprecedented pace. To drive growth, build profits and provide strategic advantage, organizations and their senior management teams need to be agile and creative. As a result, many companies are turning to Olin’s Custom Executive Programs for targeted solutions that address today’s most compelling and timely business issues, such as sustainable growth, innovation, globalization and leadership development.

One of these companies is Smurfit-Stone Container Corporation, with dual headquarters in St. Louis and Chicago. Formed through the merger of Jefferson Smurfit and Stone Container Corporations in 1998, and expanded through acquisitions, the company has approximately 22,000 employees and 200 facilities in the United States, Canada and Mexico. It turned to Olin’s Custom Executive Programs team to design a curriculum that advances Smurfit-Stone’s business strategy to implement an integrated business model and succession plan that cultivates new talent within the firm.

Eliminating the silo mentality

Working with Smurfit-Stone executives, Custom Executive Programs Director Samuel Chun and Jackson Nickerson, Frahm Family Professor of Organization and Strategy, created the Advanced Leadership Development Program (ALDP).

“It establishes networking relationships throughout our company that bring our groups, functions and cultures together,” says Cynthia Bowers, Smurfit-Stone’s former vice president of compensation, benefits and human resources services.

“Our multiple divisions frequently operated as individual silos. For instance, the division that manufactures linerboard and jumbo rolls had little dialogue with the division that takes these boards and makes them into corrugated containers – until ALDP. Now, our managers are better equipped to address business concerns globally and to understand how decisions they make locally affect the company as a whole. “ALDP energizes and motivates our leaders, encourages collaboration and makes us hungry to learn more about our company. We simply couldn’t ask for anything better.”

Creating value for companies

“Olin Custom Executive Programs fuse innovation with strategy – providing solutions that are uniquely and powerfully targeted to client’s needs,” Chun says. “The process begins with a needs assessment. Chun assembles a faculty design team, who meets with the client’s senior management and operating staff, senior HR staff, program design team and a focus group of potential program participants. Each program is tailored to the specific client. But the building blocks may come from Olin’s six platform initiatives: “Growth Engine,” “Customer Focus,” “Customer Solutions,” “Vision to Execution,” “Critical Thinking” and “Brand Ambassadors.” According to Ken Bardach, associate dean and Charles and Joanne Knight Distinguished Director of Executive Programs, these initiatives are based on the competencies businesses need to survive and thrive in a global arena.

The Strategic Metals Management Program teaches “up-and-coming executives how to build high-performance organizations and creates a network of future industry leaders,” says Ann Zastrow, vice president, education, Metals Service Center Institute (MSCI). The Custom Executive Programs team worked with MSCI to develop a four-module, cross-functional course of study. Topics cover high-priority themes, such as shareholder value, market focus, profitable growth and operational excellence. Bardach says participants “have given us an overall score of 4.9 and 4.8 on the first and second module, based on a 5.0 rating scale.”

“We couldn’t be happier with the outcome,” Zastrow says.

Smurfit-Stone, a global agribusiness and food-products company, has participated in Olin’s Custom Executive Programs since 2002. The business school helped the corporation establish a company-wide leadership development program. In September 2006, Bunge began an executive development program to spur leadership and organizational growth in all company areas – from the fertilizer business to trading to operations to consumer sales. Approximately 100 Bunge senior executives will engage in five training sessions during a six-month period.

“Olin Custom Executive Programs fuse innovation with strategy – providing solutions that are uniquely and powerfully targeted to clients’ needs.”

Samuel Chun, Custom Executive Programs Director

A wide variety of clients

Smurfit-Stone, Bunge and MSCI aren’t the only satisfied customers. Olin has produced Custom Executive Programs for a broad spectrum of organizations in a wide range of industries – including Colliers Turley Hennessy, Nestle Purina Pet Care, Black & Veatch, Talix, Monsanto Company and Brown Shoe.

Ther-Rx, a subsidiary of KV Pharmaceutical, was looking for management development and training. “We evaluated several business schools and consulting firms and chose Olin,” says Margie Kan- dra, manager of training and specialized development.

The combined Olin and Ther-Rx design teams created a program that taught managers how to improve their relationships with direct reports and analyze strategic field data to improve performance, enhance productivity and increase profits. Pleased with the results, Ther-Rx returned to the business school for a second round.

In June, senior executives from Brazilian enterprises came to the Knight Center for the weeklong Strategy for Growth Program – a joint venture between Olin and Brazilian business school Fundação Dom Cabral. The kickoff speaker was Chuck Knight, chairman emeritus of Emerson, who talked about Emerson’s growth strategies during his 27-year tenure and challenged executives to make their ventures top performers.

“Business problems are international and they’re cross-functional,” Chun emphasizes. “To find the best solutions, we get our clients to view business issues holistically.”

“We measure the success of our Custom Executive Programs by their outcomes,” Bardach adds. “It’s clients’ results that count.”
Women in Business

by M. A. Unser

“Successful women need greater visibility. They need to be quoted on hard issues – not just women’s issues – and they need to share their stories in the business environment.”

Teri Plummer McClure, BSBA ’85, Senior Vice President of Legal, Compliance and Public Affairs, UPS

Sandra Van Terese wants to inspire more females to follow her up the corporate ladder. Van Terese, MBA ’92, is group president for BJC HealthCare and a member of Olin’s National Council.

“Diversity, in all its aspects, is imperative to an organization’s ability to deliver on its objectives and goals,” she says. “One way to achieve greater diversity is to bring larger numbers of women into business. When I have one-on-one conversations with young women, I talk about the basics. I tell them you have to do what you do very well, be willing to take on extra responsibility, give credit to others and demonstrate intellect and drive.”

Another woman who has reached the top of her profession is Merry Mosbacher, MBA ’82 and general partner and insurance marketing lead for Edward Jones. In 1986, she became the firm’s fifth female partner. Today, Edward Jones has 45 female partners worldwide.

“At the time I graduated, there weren’t many women MBAs. We had the superwoman syndrome. You know, we could do it all. My first son was born in 1988, two years after I made partner.”

Mosbacher believes girls need to be exposed to business concepts, particularly finance and economics, much earlier.

“If we wait until high school, young women may lose interest.”

“Successful women need greater visibility,” adds Teri Plummer McClure, BSBA ’85 and senior vice president of Legal, Compliance and Public Affairs for UPS. “They need to be quoted on hard issues – not just women’s issues – and they need to share their stories in the business environment.”

“It’s crucial that we focus on getting more women into business schools, so we can prepare more women for all facets of business.”

Making gender diversity a priority

Across the country, smaller numbers of women enter graduate business programs than other professional programs. One theory for the shortage is timing. Unlike law or medical school students, traditional MBA candidates are encouraged to work for four to five years before continuing their education. As a result, pursuing an MBA may conflict with the desire to start a family, fulfill financial plans or other personal priorities.

“Gender diversity is a priority at Olin,” says Evan Bouffides, assistant dean and director of MBA Admissions and Financial Aid. “Last year’s class was about 30 percent female, which is good compared to other leading business schools. But we think we can do better.”

Women comprise about 50 percent of Olin’s Master of Accounting (MACC) and Master of Finance programs, 37 percent of its Executive MBA Program. Olin and Washington University offer attractive advantages for female applicants: excellent academics; a personalized admissions process; partial-to-complete financial aid packages and scholarships; and a world-wide network of alumni and mentors; and an engaged business community.

In addition, Olin has been involved in a number of awareness-building initiatives for women. “For example, we recently became a member of the prestigious Forté Foundation, a consortium of business schools, corporations and non-profit organizations that work to increase the number of women in MBA programs and management positions.”

Forté Foundation membership is by invitation only. The foundation’s list of members and sponsors is a “who’s who” of some of the world’s most influential businesses and business schools – like Credit Suisse, Dell, Deloitte, Deutsche Bank, IBM, INSEAD, Harvard Business School and London Business School.

“Our membership validates that we’re on board with the foundation’s mission,” says Sarah Melson, MBA ’00, director of MBA student services and Olin’s primary representative to the Forté Foundation. “It also speaks to the quality of the education we offer female students and our commitment to developing women leaders.”

Leveraging an invaluable professional network

Betsy Brunner, MBA ’08, and a Forté Fellow says: “I encourage every Olin woman to take advantage of Forté membership and resources, including its Web site, newsletter, podcasts and events. The foundation provides an invaluable network of contacts and mentors we can leverage to gain new opportunities.”

According to Melson, Forté Fellowship selection is based on candidates’ academic performance, leadership experience and commitment to women’s issues. Brunner has been active in numerous women’s organizations and events and is...
In January, Olin’s Executive MBA Program will sponsor the St. Louis Business Women’s Conference for the second year in a row.

“We want Olin to be the school of choice for professional women who want to upgrade their skill set or completely reinvent their career,” explains Kay Henry, associate dean and director of Executive MBA Programs.

“There are so many reasons why diversity – with women and underrepresented minorities – is important,” she says. “Research indicates diverse teams produce sounder business decisions and better creative output. Their work has the potential to address a broader share of the market and increase value for firms and customers. And in terms of organizational culture, if both men and women are represented in management, the psychology of the workplace can be handled in a more balanced and realistic way.”

**Flexibility builds trust and retains talent**

“Businesswomen need to take a close, hard look at the culture of their companies,” says Mondshein. “At Edward Jones, I don’t hide being a mom. I have pictures of my kids in my office. You have to work at finding the right balance. Sometimes, I may come in late or leave early for a parent-teacher conference. But other times, I’m not home for dinner, or I’m out of town on business. When we give people – women and men – flexibility, they don’t abuse it. They give back more to the organization to preserve it. This trust helps motivate and retain talent, and that’s good for business.”

For more information on the Forté Foundation, visit www.fortefoundation.com.

**Women as Dealmakers**

“Women’s Leadership Skills/Strategic Negotiations,” an executive education seminar taught by Julie McLean Parks in May, was designed to help businesswomen “exercise control over their careers and financial trajectories.”

According to McLean Parks, Reuben C. and Anne Carpenter Taylor Professor of Organizational Behavior, women’s progress into leadership positions has been slow during the past 55 years. She says negotiation is a fundamental skill women must master to acquire resources, influence policy and establish more solid working relationships.

Her seminar provided participants with a framework for conducting a wide range of deals.

“Learning to negotiate effectively,” McLean Parks says, “enables professional women to advance their careers – along with the success of their organization.”

In December, the National Association of Women MBAs (NAWMBA) selected Olin as a site for its 2006 Leadership Summit. The conference attracted more than 500 women MBAs from more than 200 universities, as well as about 200 recruiters. The conference agenda included a career fair; sessions on negotiating and selling yourself; and keynote addresses from successful women who shared their experiences on “getting there.”

“It was a phenomenal opportunity,” says Dianette Wilson, MBA ’97, one of the conference’s three chairs. “Participants left with tools they didn’t have before. I think it was especially beneficial for representatives from schools that have few women in their program. For them, it was a chance to develop a larger network.”

**“When I have one-on-one conversations with young women, I talk about the basics. I tell them you have to do what you do very well, be willing to take on extra responsibility, give credit to others and demonstrate intellect and drive.”**

Sandra Van Trease
EMBA ’92
Group President
BJC HealthCare

**OLIN PRO FILE**

A Conversation With Kay Henry

The associate dean and director of Executive MBA Programs talks to OlinBusiness Magazine about a range of professional and personal topics.

Kay Henry calls herself an “iconic citizen of the world,” with a laugh that lets you know she isn’t serious about the remark. Except, in her case, it’s a pretty good description. Henry has taught in Egypt, the United Arab Emirates, and Kenya; conducted inter- national business briefings in places like Singapore, Vietnam, the Czech Republic and Chile; participated in the United Nations Fourth World Conference on Women in Beijing; and spent time in Algeria, Australia, Brazil, Europe, India and Turkey – among other locations.

In addition to English, the linguistics major speaks fluent French, proficient Spanish and basic Arabic. And her résumé includes Rice University, Harvard University and MIT as former employers. Henry is as warm and down to earth as her accomplishments are impressive.

You worked at Zayed University in the United Arab Emirates. Tell us about that.

I was looking for more international exposure and a new adventure. When Zayed offered me a position (as associate dean of the College of Business Sciences), I jumped in with both feet. My husband is from Algeria and speaks Arabic, so it was nice for us to be around the cosmopolitan culture in Dubai.

The university was founded to increase leadership among young Arab women. Despite the messages we get in the United States, many females in the Middle East – especially in Dubai – see few limitations to what they can do professionally.

What attracted you to Olin?

Dean Gupta has a strategic vision that will move the school forward. I’m impressed by the loyalty of the alumni, who look for every opportunity to offer their support. They’re the best examples of the strength of Olin’s programs.

“I want every graduate to have a transformational experience.”

List your top-three priorities for the Executive MBA Program.

I want every graduate to have a transformational experience. I want to help develop Olin’s partnerships with key organizations across the United States and worldwide. And I’d like to increase diversity in the classroom – with more women, underrepresented minorities and international alliances like the one we have with the School of Management at Fudan University in Shanghai, China.

How does the program address leadership challenges?

Our interdisciplinary curriculum is designed to help students think critically, operate in a global environment and foster innovation in their organizations. It also builds self-awareness of what it takes to become an effective and responsible leader. Today’s businesses have to be nimble and able to change on a dime. Old methods won’t solve new problems. Leaders create value by discerning great ideas and aligning others around these ideas.

Any personal heroes?

I really admire my parents. My dad is self-taught and has the most far-reaching mind I’ve ever encountered. My mom is a jazz pianist who cut her first CD at 80.

What’s it like for you being married to a chef?

Fattening. Our relationship began by my complimenting his cooking. A friend and I ate dinner at his restaurant in Boston on a “dark and stormy night.” When we finished, the waiter brought us free desserts. I said: “Please tell the chef these are wonderful.” I went back to the restaurant a few weeks later for coffee, and the rest is history.

What are you reading – other than material for the EMBA Program?

I just finished “The Orientalist: Solving the Mystery of a Strange and Dangerous Life” by Tom Reiss. It’s an amazing story about a Jewish writer in Germany before World War I. I really admire my parents. My dad is a prince from Central Asia, a place where men and women live together in harmony. To me, his life is a story about a Jewish writer in Germany before World War I.

For more information on the Forté Foundation, visit www.fortefoundation.com.
A High Degree of Collaboration

The Washington University–Fudan University Executive MBA Program sharpens Asian business leaders’ analytical tools and conceptual skills.

By Rick Skwiot

At 51, Simon Guo has years of management experience under his belt. But the CEO of EagleBurgmann Industries China has returned to school to become “a leader with global perspective and reach.” Guo is one of hundreds of executives in China who have enrolled in the Washington University–Fudan University Executive MBA Program, a partnership between the two universities’ business schools.

The program’s curriculum is based on Olin’s MBA program, in St. Louis, and Fudan’s EMBA-Shanghai program, in Shanghai. The two programs operate in a dual-city model with funds split between the two schools.

Emphasis on global understanding

Building China’s prosperity

Moreton says the demand created by EagleBurgmann, the German manufacturer of valves, has driven demand for the EMBA-Shanghai program. The company needed a “synergy between Olin and the School of Management at Fudan University,” says Patrick Moreton, assistant dean and managing director of the EMBA-Shanghai Program. “We’re learning from each other. When we started in 2002, Fudan had extensive experience operating joint venture programs, and Olin had experience instructing executives,” he explains. “We pulled these capabilities together to get EMBA-Shanghai up and running quickly; then effectively localize it over time. Our collaboration with Fudan compelled us to become more sophisticated in international management.”

According to Moreton, Olin faculty members teach universal concepts on management at Fudan University, while Fudan professors teach universal management concepts at Olin.

Enhancing global understanding

Little says interactions between EMBA students and faculty in St. Louis and those in Shanghai are deepening. “Now, for all intents and purposes, we do an entire course together on negotiation and cross-cultural management. This collaboration broadens students’ understanding of the global economy and the challenges inherent in operating and managing in a multinational context.”

The partnership was advanced through the leadership and support of Washington University Chancellor Mark Wrighton and Fudan University President Sheng-hong Wang, who solidified the relationship started in 2001 by Stuart Greenbaum, former dean and Bank of America Professor Emeritus of Management Leadership, and Zheng Zhiqiang, former dean of Fudan’s business school.

Olin Dean Mahendra Gupta and School of Management at Fudan University Dean Lu Xiongwen are working together to extend the relationship to other areas of cooperation. Both deans have committed to funding joint research between their faculty members and have sponsored conferences on topics of mutual interest.

“Effective competition in business depends on managers’ competence,” says Bryan Li, EMBA-Shanghai ’06, and chief financial officer for Yingli Green Energy Holding Company Limited in Baoding, Hebei Province. “The more well-trained executives a company possesses, the greater its competitive advantage.”

The partnership started in 2001 by Stuart Greenbaum, former dean and Bank of America Professor Emeritus of Management Leadership, and Zheng Zhiqiang, former dean of Fudan’s business school.

Olin Dean Mahendra Gupta and School of Management at Fudan University Dean Lu Xiongwen are working together to extend the relationship to other areas of cooperation. Both deans have committed to funding joint research.
The Olin Brand of Learning: Research-Driven Thinking, Applied

Dustin Kress, left, and Anil Ali, both BSBA ’08, compare notes during a presentation at Cass Business School at City University in London.

Education at Olin is a process that inspires and transforms. By creating opportunities to apply research-driven thinking — in the classroom, on the job and through an extensive paper presented to fellow students, staff and company representatives — the International Internship Program enables students to gain abilities and insights that drive business results.

By Jill Pfeiffer

Cass has a strong brand in the United Kingdom that is based on the quality and breadth of its degree offerings,” says Dirk Nitzsche, Cass’ senior lecturer in finance and academic director of the London program. “You name it; we have it, in terms of management and finance expertise.”

“This program is the first step toward a deeper relationship with Cass and City University,” says Nick F. High, Olin’s director of European programs. “In our global marketplace, it’s imperative for business schools to have an international exchange of knowledge and expertise.”

Hochberg agrees and adds that Olin is planning to expand the International Internship Program to Hong Kong and may include an internship in its study-abroad program in Madrid, Spain.

Saline Jiang, AB ’08, studied at Cass and was an intern in Deloitte & Touche’s U.S. corporate tax division in London, where she helped prepare tax returns for European private equity firms that have U.S. shareholders.

“I was there during the accounting professors’ busy season. To meet our deadlines, I’d stay at the office until 8-10 p.m. and work Saturdays and Sundays.”

Although her days were long, she says the atmosphere at Deloitte was extremely friendly. “I’ll always remember how welcoming and helpful my managers and co-workers were.”

Jiang shared a flat with Jane Wu, BSBA ’07, who was an intern at Jimmy Choo. Known for its glamorous shoes — many actresses wore Jimmy Choo shoes to this year’s Oscars — the firm designs upscale women’s accessories.

Wu’s duties included responding to customer inquiries; compiling marketing, sales and inventory reports; reviewing promotional copy for the autumn/winter collections; updating the Web site; assisting with the Online Boutique; and dealing with high-profile customers and the press.

“An enormous amount of responsibility was placed on me,” she says. “It was rewarding to have my work shown to important people within the company.”

“Jane is a great team player and excelled in all tasks,” says her internship supervisor Rachel Payne, online sales coordinator for Jimmy Choo.

Research enhances problem solving

“An excellent example of the business-involved, applied learning opportunities available at Olin, the program compels students to integrate the skills required to solve complex, real-world management problems,” Hochberg says.

“An enormous amount of responsibility was placed on me,” says Jane Wu, BSBA ’07, intern at Jimmy Choo.

“Jane is a great team player and excelled in all tasks,” says her internship supervisor Rachel Payne, online sales coordinator for Jimmy Choo.

Research enhances problem solving

“An excellent example of the business-involved, applied learning opportunities available at Olin, the program compels students to integrate the skills required to solve complex, real-world management problems,” Hochberg says.

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Awards Presentation Recognizes Alumni for Excellent Performance and Service

Olin recognizes five exceptional graduates during its 2007 Distinguished Alumni Awards presentation held in April at The Ritz-Carlton, St. Louis.

This year’s Distinguished Alumni honorees were David O. Becker, BSAS ’89, BSCS ’90, MBA ’93; Carl M. Casale, EMBA ’92; Barbara Ann Feiner, MBA ’83; and Steven T. Stull, BSAS ’81, MBA ’89.

Becker is president and chief operating officer of Cottingham & Butler, a leading risk-management and employee benefits insurance broker, with headquarters in Dubuque, Iowa. He previously worked at IBM and was a partner at McKinsey & Company. Becker serves on Olin’s National Council and is active in his community. Casale drives the operations and performance of Monsanto Company’s animal agriculture, crop chemicals, biotechnology traits and seed businesses in the United States, Canada and Latin America (Mexico to Peru). Since 1984, he has moved up through the company—from his first job as a sales representative to his current position as executive vice president, commercial North America and Latin America North.

Feiner has been an elementary school teacher, held positions at Edison Brothers and is now vice chancellor for finance and chief financial officer for Washington University. She oversees financial functions for an organizational system that encompasses seven University schools and is worth approximately $5 billion in assets. Feiner also serves on Olin’s Alumni Association and the Washington University Alumni Board of Governors. Stull, chief executive officer of Advantage Capital, founded his firm in 1992. Advantage has raised more than $800 million in institutional capital, targeting investments in communities under-served by traditional venture capital firms. The company has offices in Austin, Texas; Napa Valley, Calif.; New Orleans; New York; St. Louis; and Washington D.C.

Before Stull established Advantage Capital, he led General American’s Securities Division.

W. Patrick McGinnis, MBA ’72, CEO and president of Nestlé Purina PetCare Company, received the Dean’s Medal for his service to Olin. He has been dedicated to the success and development of Olin students—providing internship and career opportunities, as well as educational and financial support. McGinnis says his contributions are “simply a way of helping others access an outstanding Olin education.”

Alumni and Families Tour Chinese Cities

In June, 3 Olin Executive MBA Program alumni and their families visited China on a two-week trip sponsored by the EMBA Travel Committee. Their itinerary consisted of five cities: Beijing, Xian, Guilin, Shanghai and Hong Kong. The travelers toured major Chinese monuments and enjoyed Chinese entertainment, food and culture.

According to Gary Tappana, EMBA ’01, and director of state tax, Arheimer-Busch Companies, Inc., the committee spent more than a year planning the trip. “It was a fantastic opportunity for me and my family to learn about China and make lasting friendships.”

Alumni Mentors Offer MBAs Professional Counsel

Last spring, 26 alumni and 33 first-year MBA students participated in the pilot Olin Mentors Program. Alumni mentors prepared students for summer internships by discussing students’ career aspirations and options, providing insights on industries, functional areas and networking styles and supplying feedback on cover letters and résumés. Some students had the opportunity to shadow their mentor at work. A few received an internship offer from their mentor’s firm.

According to Burl Stamp, MBA ’87, president of Stamp & Chase and president of the Olin Alumni Association executive committee, the program responds to alumni requests for more engagement with students. “There’s no better way to see the return on your investment to Olin than mentoring our students,” he says. “We’re particularly grateful to the individuals who stepped forward to be part of this important project. Our goal is to build a broader, permanent program that will be available to a wide range of students.” Alumni who would like to serve as mentors can contact Pam Wiese at wiese@wustl.edu or 314-935-8796.

‘Conversations with Dean Gupta’ Engage Olin Alumni

Numerous alumni attended “Conversations with Dean Gupta” breakfasts during the 2006-07 academic year. The dean shared his vision for the future of Olin and discussed his long-range plan for achieving strategic goals. For more information on future events, contact nancy_barter@wustl.edu.

Thanks to Our Alumni

The accomplishments of our alumni, in businesses large and small across the globe, enhance Olin’s reputation as one of the world’s best business schools. Each spring, we are proud to honor the most outstanding graduates with our Distinguished Alumni Awards.

Alumni generously give back to the school through financial gifts and by sharing their time and expertise. Hundreds participate in committees and programs, creating a vibrant alumni network that provides perspectives on issues that impact the business school.

This year, the Alumni Association assisted in the development of the Olin Mentors Program. The program pairs experienced alumni with current MBA students to give students additional counsel as they complete their studies and seek an internship or full-time position.

Olin is extremely fortunate to enjoy the enthusiastic support of its alumni. The long-term success of our school benefits from their wisdom, guidance and encouragement.

Sincerely,

Burl E. Stamp, MBA ’87
President, Olin Alumni Association 2006/2007
President, Stamp & Chase, Inc.

Jeffrey C. Gentsch, MBA ’86
President, Olin Alumni Association 2007/2008
Managing Director, Gentsch Capital Partners
Century Club Breakfasts

Century Club Breakfasts are a great way to stay connected with Olin and current key business issues. Guest speakers are highly regarded business leaders, who share information and perspectives on their industry's challenges and opportunities. The informal get-togethers make it easy to renew friendships, meet other alumni and talk with members of the Olin community.

John Menzer
Vice Chairman, Wal-Mart
Date: Monday, Oct. 8, 2007
Time: 7:30 a.m. breakfast; 8:00 a.m. - 9:00 a.m. presentation
Location: May Auditorium, Simon Hall

Jim Weddle, MBA ’77
Managing Partner, Edward Jones
Date: Wednesday, Oct. 31, 2007
Time: 7:30 a.m. breakfast; 8:00 a.m. - 9:00 a.m. presentation
Location: May Auditorium, Simon Hall

Andrew Taylor
Chairman & CEO, Enterprise Rent-A-Car
Date: Tuesday, Dec. 18, 2007
Time: 7:30 a.m. breakfast; 8:00 a.m. - 9:00 a.m. presentation
Location: May Auditorium, Simon Hall

For more information, contact Nancy Barter at nancy_barter@wustl.edu or 314-935-9053.

Women’s Luncheon Series Inaugurated

Olin’s Eliot Society launched its Women’s Luncheon Series in November 2006 with featured speaker Judd McLean, President of Reuben and Anne Carpenter Taylor Professor of Organizational Behavior. McLean Park’s topic was “Breaking Down the Barriers: Workplace Realities for Women.” During the second luncheon, in February 2007, Kimberly Walker, Washington University’s chief investment officer, spoke on her investment philosophy and provided an insider’s view of the Washington University endowment.

For more information, contact Nancy Barter at nancy_barter@wustl.edu or 314-935-9053.

Women’s Luncheon Series Inaugurated

Receptions in the Big Apple and Windy City

In November 2006, Olin was host to a reception for alumni and current MBA students at the Yale Club in New York. Home to more than 1,000 Olin graduates, the city has one of the largest concentrations of Olin alumni in the world. With more Olin students accepting positions in New York each year, this number is growing. A reception also was held in January at the University Club in Chicago, where more than 100 Olin alumni, staff and students networked and socialized.

For more information, visit our Web site at www.olin.wustl.edu/alumni/events/calendar.cfm.

MBA Students Host Reception for Nestlé Alumni

The St. Louis Business Journal included three Olin alumni in its 2007 “30 Under 30” publication. Selected from more than 300 entries for their career and community achievements, the winners were Kevin Dodson, MBA ’07; Elizabeth Marti, BSBA ’04; and Mark Pydynowski, BSBA ’04.

Dodson, 29, is director of project management and development for Scottrade. His group is responsible for the overall customer experience on the firm’s retail trading platforms.

Marti, 24, is international marketing “bear” for St. Louis-based Build-A-Bear Workshop. She works with market- ing employees in Asia, Europe, South Africa and the South Pacific to increase sales, maintain brand standards and ensure that company strategies fit local markets.

Pdynowski, 24, co-founded Somark Innovations Inc. with partner Ramos Mays, BSBA ’84. The bionanotech start-up company has raised $2 million in equity financing.

Benjamin Sann, BSBA ’10, made Inc.com’s 2007 “30 Under 30” list. Sann, 21, founded BestParking.com. His firm provides garage maps and information on parking rates.

Olin Community Members Make ‘30 Under 30’ Lists

Olin alumni from the MBA class of ’96 established the Merle Welshans Scholarship in tribute to Merle Welshans, emeritus professor of finance. Robert Marchesi, MBA ’66, chairman of DeMarche Associates in Kansas City, Mo., initiated the effort, telling classmates he would match any gifts they made in Welshans’ name.

The class also made a special appeal during its 40th reunion in 2006. To date, $52,668 has been raised.

During his tenure at Olin, Welshans inspired many students. These are just a few of the remarks former MBA students shared about the popular professor. “He changed my life and career direction.”

“Welshans was my mentor and friend.”

“He sparked my interest in finance.”

Alumni from all classes are encouraged to contribute to the ongoing scholarship fund. Make checks payable to Washington University – Olin Business School, and please note the check is for the Welshans Scholarship. Contributions must be mailed to: Olin Development Office, Washington University in St. Louis, Campus Box 1210, One Brookings Drive, St. Louis, MO 63130-4899.

Olin Graduate Reunion

EMBA ’82, ’87, ’92, ’97, ’02, ’06
M&O ’02
BSBA ’78, ’82, ’97, ’02, ’06
PMBA ’82, ’83, ’92, ’97, ’02, ’06
Contact Erin Doty at reunions@olin.wustl.edu, or visit www.olin.wustl.edu/gradreunion

Young Alumni Reunion

April 11-13, 2008
BSBA ’81 and subsequent classes
Contact reunions@olin.wustl.edu, or visit www.wustlconnections.com

Undergraduate Reunion

May 15-18, 2008
20th, 25th, 30th, 35th, 40th, 45th, 50th and all post-50th classes
Contact reunions@olin.wustl.edu, or visit www.wustlconnections.com
“We both are proud to graduate of Washington University. For several decades, we have enjoyed investing in its initiatives, as new facilities and scholarships.”

Gunnar Johnsen, BSHS ’50, and Doris Johnsen, BSHS ’50

Like the Kohns, through a charitable life income plan, you can:  
• gift appreciated stock or real estate and receive a life income  
• receive capital gains tax savings and a charitable tax deduction  
• continue your support of Olin Business School, its students and its faculty

For a confidential illustration of how a charitable trust or annuity might work for you, please contact us at 1-800-510-393 or 314-576-5525, or e-mail us at plan@wustl.edu.
three children: Ryan, 15; Lindsey, 12; and
Jennifer (Zulanch) Oppenheimer, BSBA
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specialty publishing company that creates learning and reference resources that support the teaching and research of business and management. The company was featured in a national television, radio, and print ad campaign with American Express small business services, Tutor Doctor, and the State Farm Bank.

Gal(a) Valmohammadi, MBA ’32, son, works for King Street Energy.

Clinton Wolfe, MBA ’29, has been appointed to the Board of Directors of Charter Communications, Inc. He is in charge of corporate development for Charter Communications and is responsible for product management and business development for a number of businesses in a Midwestern state.

Dr. Mary Jo Gorman, MBA ’63, has been named CEO of OICU. She has been serving as interim CEO of OICU since 2007 and has been a member of the organization’s Board of Directors for more than 20 years. Her appointment comes after a national search process that included a review of internal and external candidates.

John (Bob) Higley, MBA ’46, Park City, UT, works for Six Senses Marketing, a consulting company in Salt Lake City. She and her husband, Bob, are retired and enjoy traveling and spending time with their family.

Gary Hawes, EMBA ’99, Bellevue, WA, is partner and managing director of BCG. He is a member of the National Academy of Sciences and the American Academy of Arts and Sciences.

Mark C. Schulman, MBA ’89, New York, has been named CEO of Advanced ICU Care, a national leader in critical care management services.

Leo, 2, and Julia, who was born Dec. 1, 2006. He and his wife, Kim, welcomed daughter, Hannah, 8, in February 2007.

Michele, and children Lauren, 9; Jessica, 7; and Josh, a kindergartener, and two dogs. His wife, Kim, is a social worker at the local children’s hospital.

Terese Friel Portell, MBA ’99, Phoenix, AZ, works for Phoenix Business Journal as an editorial writer and editor.

Sarah Lynn, MBA ’00, Miami, works for The Ritz-Carlton in Key Biscayne, FL. She is the executive director of the hotel’s philanthropic foundation.

Steven Spizer, BSBA ’02, Epidemiology, Army, serves as a military attorney at Fort Belvoir.

Jeremy Bos, MBA ’22, Las Vegas, NV, has been named assistant general manager at the Mandalay Bay Resort & Casino.

Andrew Stein, MBA ’03, Boston, MA, is an associate in the Boston office of BCG. He focuses on strategy and organizational development for commercial lines of business.

M. Sean Vicente, EMBA ’02, Shanghai, China, is vice president of management and development for the top 1 percent of employees annually for the bank’s most prestigious honor. It’s given to employees who have achieved during the year. Natalia moved to Shanghai in 2006 and is currently working on a project in China.

Dennis Berger, EMBA ’03, New York, is a partner in the advanced materials practice at MPM Capital. He focuses on investments in the materials science and technology sectors.

Katherine (Micha) Kord, MBA ’84, Chicago, IL, is a partner in the investment banking practice at Lazard Freres & Co.

Dennis Berger, EMBA ’03, is a partner in the advanced materials practice at MPM Capital. He focuses on investments in the materials science and technology sectors.

Justin Silver, MBA ’01, Cambridge, MA, is a director of business development at New England Technologies, which is a business development group specializing in small businesses.

Dana Barcalow, MBA ’99, is a director of business development at New England Technologies, which is a business development group specializing in small businesses.

Ron Stach, PBMA ’03, Indianapolis, IN, is a director of business development at New England Technologies, which is a business development group specializing in small businesses.

Katherine (Micha) Kord, MBA ’84, Chicago, IL, is a partner in the investment banking practice at Lazard Freres & Co.
Claro_Dunn, MBA '15, is a senior manager at General Mills in Brooklyn Center, MN, as head of supply chain for the media and entertainment business. Brooke Donoghue, MBA '15, is an executive director of strategy and operations at the World Food Prize Foundation in Des Moines, IA. She worked as a senior analyst at Kroll Corporate Children's Services in Singapore, with responsibilities for business development and operations. In her role at the World Food Prize Foundation, she oversees the operations and strategy for 600+ annual events, including the World Food Prize Global Conference and the World Food Prize Medallion Awards dinner.

Anna Gomes, MBA '15, is a director of operations at the non-profit organization Food Systems Network in Pittsburgh, PA. She worked as an operations associate at the Seattle-based non-profit Farm Feed Initiative, where she managed the organization's finance and operations.

Lara Hambrick, MBA '15, is a financial analyst at the Massachusetts Institute of Technology's Endowment Management Office in Cambridge, MA. She worked as a financial analyst at the University of California, Berkeley, and as a research associate at the University of California, San Francisco.

Jordan Stillman, MBA '15, is a financial analyst at the University of California, Berkeley. She worked as a research assistant at the University of California, San Francisco, and as a project assistant at the University of California, Berkeley.

Catherine Weis, MBA '15, is a research associate at the National Bureau of Economic Research in Cambridge, MA. She worked as a research assistant at the University of California, San Francisco, and as a research analyst at the University of California, Berkeley.

Linda Xiao, MBA '15, is a data analyst at the University of California, San Francisco. She worked as a research assistant at the University of California, San Francisco, and as a research analyst at the University of California, Berkeley.

Yanqi Wu, MBA '15, is a research associate at the National Bureau of Economic Research in Cambridge, MA. She worked as a research assistant at the University of California, San Francisco, and as a research analyst at the University of California, Berkeley.

Lily Zhang, MBA '15, is a financial analyst at the University of California, San Francisco. She worked as a research assistant at the University of California, San Francisco, and as a research analyst at the University of California, Berkeley.
IN MEMORIAM

1920s
Eugene H. Stodif, BSBA '19 St. Louis

1930s
Leon Soor, BSBA '32 St. Louis
John E. Stoffer, BSBA '33 St. Louis
Victor F. Kern, BSBA '34 St. Louis
A. Carl Trajen, BSBA '35 Summit, NJ
Harry D. Sphude, BSBA '36 Jenaroche, IL
Kris Lundendorf, BSBA '36 Los Angeles
Lucy C. Wilkins Brown, BSBA '38 St. Louis
Myron B. Kowen, BSBA '38 St. Louis
Cynthia V. Jones, BSBA '39 St. Louis

1940s
David E. Legh, BSBA '40 St. Charles, MO
Cdr. Robert W. Aschbon, BSBA '41 Annapolis, MD
Dorothy R. Bailey, BSBA '41 St. Louis
Massoud F. Faghi, BSBA '41/MA '47 St. Louis
John A. Thomas, BSBA '41 Centreville, VA
Harold M. Goldberg, BSBA '42 St. Louis
Harold T. Reinke, BSBA '47 MBA '51 St. Louis
Joseph G. Dufaux, BSBA '47 St. Louis
Harlan S. Stephen, BSBA '47 Ranchi, India
Lawrence M. Thompson, BSBA '47 Tigard, OR
Lambert C. Trouillon, BSBA '47 St. Louis
Eugene L. Wolff, BSBA '47 St. Louis
Joyce Evtzor, BSBA '48 St. Louis
Donald T. Scott, BSBA '48 St. Louis
Herbert H. Souls, BSBA '48/MS '51 St. Louis
Arthur E. Werner, BSBA '48 St. Louis
Robert E. Greenheck, BSBA '49 St. Louis
George G. Bredy, BSBA '49 Olney, MD
Barbara F. Ferguson, BSBA '49 St. Louis
Frank C. Fitcher, BSBA '49 St. Louis
Hsi. Chi Ho, BSBA '49 Westville, MO
Herbert E. Hester, BSBA '49 St. Louis
Harrison K. King, BSBA '49/JP '49 St. Louis
George O. Mack, BSBA '49 St. Louis
Frank V. Schafer Jr., BSBA '49 St. Louis
Nicholas G. Stompin, BSBA '49 St. Louis

1950s
James E. Stoffel, BSBA '50 St. Louis
Clifford E. Johnson, BSBA '50 Lawrence, KS
A. Richard Krarchenberg, BSBA '50 Plymouth, MN
Amichai T. Gorenzer, BSBA '50 Wilmslow, CT
Stephen D. Sabo, BSBA '50 Springfield, MO
Charles F. Stephens Jr., BSBA '50 St. Louis
Richard W. Wilson, BSBA '50 East Acs, IL
Clinton W. Jardevig, BSBA '51 Phoenix
Helena Kaiser, BSBA '51/MA '56 Seattle, WA
O. Jorgio Kredivitch, BSBA '54 Old Westbury, NY
Jane Eury, BSBA '55 St. Louis
Donald A. Roth, BSBA '55 Indianapolis, IN
Joseph L. Ward, BSBA '55 MBA '59 St. Louis
Edwin L. Elston, BSBA '54 St. Louis
James Gerrich, BSBA '54 Houston
Allan Gieb, BSBA '56 St. Louis
Alex C. Leader, BSBA '56 St. Louis
Barry Magrover, BSBA '56 St. Louis
Bernard C. Sirks, BSBA '56/MA '69 St. Louis
Joan Leong, BSBA '58 St. Louis
Douglas E. Lundtren, BSBA '58 St. Louis
John H. Segal, AB '58/MA '62 Berkeley, CA

1960s
William D. Banks, BSBA '60 St. Louis
Ronald C. Callen, BSBA '60 St. Louis
David H. Dewey, BSBA '60 Springfield, IL
David Confort, BSBA '61 St. Louis
Robert F. O'Neill Jr., BSBA '61 St. Louis
Donald C. Bernstein, BSBA '61/JP '67 St. Louis
James F. Kane, BSBA '64 Columbia, MO

1970s
Paul A. Heimann, MBA '70 St. Louis
Paul A. Dually, BSBA 74/MA '79 St. Louis
Jim Franklin, MBA '79 St. Louis
Ron Hodges Skier, BSBA '78 Endicott, NY

1980s
Nancy S. Findenbaum, MBA '81 St. Louis
Stevie Marc Cohen, BSBA '84/LLM '89 St. Louis

1990s
Alexander Knight Mills, EMBA '91 St. Louis
Douglas G. Hanscomb, MMEG '98/MPA '00 St. Louis

2000s
Wei Koo, MBA '03 Old Greenwich, CT

Heaney Honored with Medallion

Using a special pre-Commencement breakfast, Sheila Heaney received the University’s 50th Medallion for her late husband, Donald Heaney, BSBA ‘57. The embroidered and engraved medallion is a tribute to 50+ reunion participants, who also honored by marching in the Commencement ceremony with new graduates.

The event was bittersweet for the Heaney family. Donald was looking forward to sharing the spotlight – and the procession – with his son, John, MBA ’07. Donald died on June 21, 2007, in Houston after a long illness. He was 79.

Donald received a bachelor’s degree in economics from Rice University in 1953 and a master’s degree and doctorate degree in economics from the University of Wisconsin in 1958 and 1961, respectively. He was a member of the Navy ROTC and served in the Mediterranean and Pacific.

After his tenure at Olin from 1967 to 1976, Whittaker was executive vice president for academic affairs at the University of Michigan, dean of the University of Michigan’s business school and dean of Rice University’s Jones Graduate School of Management.

Whittaker is survived by his wife of 53 years, Ruth; children, Kate, David and Thomas, grandchildren, Annabel, Rachelle, Margaret, Emma, Gage and Andrew; and sister, Michael Whittaker Arlie.

Thinking About Changing Your Career?

CareerLeader, an interactive, online self-assessment tool, will give you insights on your professional strengths, skills and passions. For more information, contact an Olin career advisor at 314-935-5350.

Your Career: Tools for Lifelong Professional Development

What sweaty-palmed job interviewee hasn’t sat through the question: “Where do you see yourself in five years?”

You need to be able to answer the question, whether you’re happy in your current position or looking to transition to something new. An informed response requires knowledge of the job market and prior thought about how you direct your career.

According to Jim Beirne, associate dean and director of the Wester Center Career (WCC), “The job market today is as robust as it was before the dot-com crash in 1999 – and indications are it will continue to stay strong.” He says MBA on-campus recruiting is up 20 percent, and median salaries are up 6 percent. In addition, Olin undergraduates are being wooed by 19 of the top-20 recruiting organizations.

Beirne adds that hedge fund and private equity positions are highly sought after by alumni who are considering career transitions for these positions are rare. He says analyst and associate roles in investment banks and rating agencies – like Standard & Poor’s – are excellent paths to future private equity and hedge fund careers. Investment banking and management consulting positions are growing in the United States and overseas.

Meanwhile, “Each year, companies are looking to augment the leadership and management skills of students,” Beirne adds. “In the past, students have been motivated to pursue these roles, but opportunities are more plentiful today.”

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WHO WE ARE

Olin is an institution of leaders: inspiring faculty and exceptional staff ... exhilarated, brilliant students ... and successful, energized alumni. Our mission is to:

Create knowledge...Inspire individuals...Transform business.

This is our reason for being. It is unchanging. It has guided our pursuits for generations and continually inspires us to assess how we must change to best fulfill our mission in the years ahead.

In all we do, we are guided by a small set of timeless core values:

• **Free, open and disciplined intellectual inquiry** – We are rigorous, boundless and unrestricted in our passion for creating new knowledge.

• **The transformative power of learning** – We are all lifelong learners who want to grow and develop continually. Everyone is a teacher and a learner.

• **Community and collaboration** – We are straightforward, welcoming, supportive people. Our interactions are the source of new insights, trust and a deep sense of belonging.

• **Integrity and responsibility** – We are fair and ethical in all we do. Taking the right way, as opposed to the easy way, is a fundamental responsibility that goes with our privilege of being a business school and its impact on society.

• **World-class quality and results** – We deliver excellence, always.